



ALL INDIA INSTITUTE OF MEDICAL SCIENCES, Jodhpur

S.No. AIIMS/DDO/2023-24/ 451

Date: 29.03.2024

CIRCULAR

Subject : Regarding selection of Old Income Tax Regime for Calculation of Income Tax for the Financial Year 2024-2025 (Assessment Year 2025-2026).

It is notified to all concerned that the "New Tax Regime" will be applicable as "DEFAULT OPTION" for deduction of income-tax during the F.Y. 2024-25 (A.Y. 2025-26).

However, an employee can choose "Old Tax Regime" for F.Y. 2024-25 (A.Y. 2025-26) by submitting their application to Finance Department as per the guideline enclosed with this circular.

Further, Tax regime change is a one-time process. Once the employee has opted for the old tax regime, he cannot change it in the financial year.

Furthermore, it is requested to all employees to kindly preserve the original bills for presenting to the Income Tax authority whenever sought. The employees shall be personally liable for any action may be initiated as per rules including recovery/penalties of taxes as determined by the Income Tax Department/ any other competent Authority.

-Sd-

Drawing & Disbursing Officer

A copy is forwarded to the following for information & necessary action:-

1. PPS to Director, AIIMS, Jodhpur (for information).
2. Financial Advisor, AIIMS, Jodhpur (for information).
3. Deputy Director (Admin.), AIIMS, Jodhpur (for information).
4. Dean(Academic), AIIMS, Jodhpur (for circulate information to all Residents).
5. CNO, AIIMS, Jodhpur (for circulate information to all Nursing Staff).
6. Senior Administrative Officer, AIIMS, Jodhpur (for circulate information to all Faculty & Non faculty staff).
7. IT CELL, AIIMS, Jodhpur (for uploading the notice on AIIMS Website and E-Mail to all).


Drawing & Disbursing Officer



ALL INDIA INSTITUTE OF MEDICAL SCIENCES, Jodhpur

Guidelines to choose "Old Tax Regime" :

1. An employee can opt for "Old Tax Regime" for F.Y. 2024-25 by submitting their application in **Annexure-1** along with Utilization Certificate in **Annexure 2** from **01 April 2024**.
2. In "**Old Tax Regime**" some allowances are paid to Medical & Nursing Faculty, Nursing officials, Technical staff and Other staff that are liable to be exempt to the extent of expenditure incurred such as Academic Allowance, Dress Allowance, Newspaper Allowance, Conveyance Allowance or any other. Therefore, Employees must have to submit Utilization Certificate in **Annexure 2**.
(Ref.AIIMS/DDO/2023-24/12 Dated: 23.06.23)
3. Employee have to submit their Investment details in form (12BB) for claiming deductions available in "**Old Tax Regime**"
4. All the necessary supporting documents must be attached with the investment form and all investment & savings documents should relate to the financial year 2024-25. In the absence of required supporting documents, no tax benefit will be given and the application will be treated as rejected.
5. Employees cannot submit their respective investment documents more than 2 times in the financial year.
6. On second time of submission of form 12BB employees have to submit their earlier investment detail also.
7. Employee has to send their physical application Forms and investment documents in Finance Department not on the E-Office.
8. Tentative last date of submission of application and investment is mid of January 2025.



ALL INDIA INSTITUTE OF MEDICAL SCIENCES, Jodhpur

Basic comparison of “Old Tax Regime” and “New Tax Regime” of Section 115BAC :

Tax Rates for a salaried employee :

“Old Tax Regime”		“New Tax Regime”	
Total Income	Rate of tax	Total Income	Rate of tax
Up to 250000 (for above 60) Up to 300000	NIL	Up to 300000	NIL
250000-500000 (for above 60) 300000-500000	5%	300000-600000	5%
500000-1000000	20%	600000-900000	10%
Above 1000000	30%	900000-1200000	15%
		1200000-1500000	20%
		Above 1500000	30%

Rebate under Section 87A

For the old tax regime - In the case of a resident individual, a rebate of up to Rs. 12,500 is allowed under Section 87A from the amount of tax if the total income of such individual does not exceed Rs. 500,000.

For the new tax regime - A resident individual paying tax as per the new tax regime under Section 115BAC shall be allowed a higher amount of rebate under Section 87A if the total income is up to Rs. 7,00,000. Further, if the total income of the resident individual marginally exceeds Rs. 7,00,000, he will be eligible for the marginal rebate.



ALL INDIA INSTITUTE OF MEDICAL SCIENCES, Jodhpur

Comparison of exemption/deductions available under the old tax regime and new tax regime of Section 115BAC

Particulars	Old Tax Regime	New Tax Regime
Standard Deduction 50,000 [Section 16(ia)]	YES	YES
House Rent Allowance [Section 10(13A)]	YES	NO
Leave Travel concession [Section 10(5)]	YES	NO
Other allowances in Sec. 10(Academic Allowance/Dress Allowance/News Paper Allowance etc.)	YES	NO
Official and personal allowances (other than those as may be prescribed) [Section 10(14)]	YES	NO
Interest on Home Loan u/s 24b	YES	NO
Deduction u/s 80C (EPF LIC ELSS PPF FD Children's tuition fee etc.)	YES	NO
Employee's (own) contribution to NPS	YES	NO
Employer's contribution to NPS Section 80CCD(2)	YES	YES
Medical insurance premium – 80D	YES	NO
Disabled Individual – 80U	YES	NO
Interest on education loan – 80E	YES	NO
Interest on Electric vehicle loan – 80EEB	YES	NO
Donation to Political party/trust etc.– 80G	YES	NO
Savings Bank Interest u/s 80TTA and 80TTB	YES	NO
Other Chapter VI-A deductions	YES	NO
Exemptions or deductions for allowances or perquisites provided under any other law for the timebeing in force.	YES	NO



**ALL INDIA INSTITUTE OF MEDICAL SCIENCES,
Jodhpur**

Annexure-1

(Application form for “Old Tax Regime”)

To,

Drawing & Disbursing Officer,
AIIMS, Jodhpur.

Subject : Opt for “Old Tax Regime” for tax calculation for F.Y.

Sir,

I
son/daughter/wife of
designationdo hereby declare
that, I have decided to opt for “Old Tax Regime” for Financial
Year.....

Signature

Place.....

Name.....

Date.....

Designation.....

Department.....

Pan Number.....

Mobile Number.....



**ALL INDIA INSTITUTE OF MEDICAL SCIENCES,
Jodhpur**

Annexure-2

Utilization Certificate

I
son/daughter/wife of
designationdo hereby certify that,

1. I have utilized or will utilize the entire amount received for the Financial Year..... for

- Academic Allowance
- Conveyance Allowance
- Newspaper Allowance
- Dress Allowance
- If any other Allowance (.....)

OR

2. I do not entitle for any of the above allowances in Financial Year

(Please strike-off completely whichever is not applicable)

Signature

Place.....

Name.....

Date.....

Designation.....

Department.....

Pan Number.....

Mobile Number.....

ALL INDIA INSTITUTE OF MEDICAL SCIENCES, JODHPUR
SAVING PROFORMA (FORM NO. 12BB)

**ONLY FOR OLD TAX
REGIME**

for the year ending

NAME OF EMPLOYEE	DESIGNATION	DEPARTMENT	
GENDER (M / F)	DATE OF JOINING	PAN NO.	
PHONE NO:-	DATE OF BIRTH	SR. CITIZEN (60 YRS OR MORE) (Y / N)	
HANDICAPPED (Y / N)	SEVERE DISABILITY (Y/N)	NO. OF CHILDREN	
S.NO	PARTICULARS	AMOUNT	Annexure No
I.	Other income reported by the employee as per under section 192(2b) for additional TDS deduction from salary		
(i)	Income from Previous Employer		
(ii)	Family Pension		
(iii)	Self Pension		
(iv)	Income from Saving Bank Interest		
(v)	Income from other than Saving Bank Interest (FDR Interest)		
(vi)	Income / (Loss) from House Property		
(vii)	Any other Income		
	TOTAL		
II.	Interest on housing loan {u/s 24 b} (Max. 2,00,000/-)		Annexure- " "
III.	Allowance exempted u/s 10		
(i)	House rent paid during current F.Y. (for HRA exemption)		
	From (Month) To (Month) Total Months Monthly Rent		Annexure- " "
	If the aggregate rent paid during the financial year exceeds one lakh rupees, also provide these details :-		
	Land Lord Name	Land Lord PAN	Annexure- " "
(ii)	Utilization certificate for research pursuit allowance/academic allowance (Only for Medical and Nursing Faculty)		Annexure- " "
IV.	DEDUCTIONS UNDER CHAPTER VI-A		
(A)	Deduction U/s 80C, 80CCC & 80CCD (Maximum 150000/-)		
1	General Provident Fund / C.P.F (if deducted from salary)	To be filled by office	
2	GIS (if deducted from salary, filled by office)	To be filled by office	
3	Public Provident Fund Contribution (Self/Spouse/Child)		Annexure- " "
4	Life Insurance Premium (Self/Spouse/Child)		Annexure- " "
5	Postal Life Insurance (PLI) Premium (Self/Spouse/Child)		Annexure- " "
6	National Saving Certificate / Scheme (NSC/NSS)		Annexure- " "
7	Interest on NSC / NSS		Annexure- " "
8	Approved Mutual Fund In ELSS (Eligible For Deduction Under Section 80(C))		Annexure- " "
9	Stamp Duty And Registration Fees Of House Property		Annexure- " "
10	Tuition Fee paid (for self or any two children for full time education upto any level)		Annexure- " "
11	House Loan(only Principal amount)		Annexure- " "
12	Fixed Deposit (FOR 5 years and above)		Annexure- " "
13	Sukanya Samriddhi Account		Annexure- " "
14	Any other saving qualify U/S 80C		Annexure- " "
15	Contribution to Pension Fund (U/S 80CCC)		Annexure- " "
16	New Pension Scheme (Employee Share) [U/S 80CCD(1)]	To be filled by office	
(B)	Additional Contribution under NPS [U/S 80CCD(1B)] (Max. Rs. 50000/-)		Annexure- " "
(C)	Employer Contribution under NPS [U/S 80CCD(2)] (filled by office)	To be filled by office	
(D)	Medical Insurance Premium (U/s 80D)		Annexure- " "
(E)	Interest on Loan for Higher Education (U/s 80E) (for self/wife/children)		Annexure- " "
(F)	Donation (U/s 80G) (by CASH donation maximum upto Rs.2000 is eligible)		
i	Donation – 100% scheme		Annexure- " "
ii	Donation – 50% scheme		Annexure- " "
	TOTAL		
(G)	Deduction in respect of Rent paid (U/s 80GG) (Max. 60,000/-)		Annexure- " "
(H)	Saving Bank Interest (U/s 80TTA) (Max. Exemption Rs. 10000/-)		Annexure- " "
(I)	Interest on deposit (fixed deposit plus saving account) only for Sr. Citizen (60 Yrs or more) (U/s 80TTB) Max exemption Rs.50000/-)		Annexure- " "
(J)	Totally Blind / Ph.Handicapped (80-U) (Rs.75000 for Disability=>40% & upto79%) Rs.125000 for disability 80% and above		Annexure- " "
(K)	Any Other Deduction		Annexure- " "
DECLARATION			
I further hereby undertake that I have attached the requisite documents only relevant to the current Financial Year as proof in support of deductions claimed in the Income Tax. I shall be personally responsible to file the return to the Income Tax Department, as required under the law and shall be liable to face the consequences for the wrong information supplied and income concealed, if any.			
Place		(Signature of the employee)	
Date			

Note: Without all necessary supporting documents (only related to current financial year) the benefit of investment/savings will not be granted.